

## JADE STADIUM LIMITED

Jade Stadium Limited was formed in June 1998. It is the wholly owned subsidiary company to which Christchurch City Council has transferred the responsibility to undertake the development and management of Jade Stadium and the activities associated with those facilities.

### STATEMENT OF OBJECTIVES AND SERVICE PERFORMANCE

Objectives for 1999/00	Performance Indicators	Actual	Target
1. Manage the business within budget	1.1 Revenue, expense and capital expenditure no more than	All within approved variations to budget	Budget adopted 30 June 1999
2. Fulfil all contractual obligations	2.1 Substantiated complaints of breaches any contract	Nil	Nil
3. Promote usage of the stadium	3.1 Visitor numbers meet or exceed targets	Exceeded	100% of targets set

### STATEMENT OF FINANCIAL PERFORMANCE FOR THE YEAR ENDED 30 JUNE 2000

	ACTUAL 2000 \$000's	ACTUAL 1999 \$000's
<b>INCOME</b>		
Stadium Income	1,580	0
Interest	0	0
	<u>1,580</u>	<u>0</u>
<b>EXPENSES</b>		
	1,737	88
	<u>1,737</u>	<u>88</u>
<b>NET DEFICIT FOR THE YEAR BEFORE TAX</b>		
	157	88
Taxation Expense	0	0
	<u>0</u>	<u>0</u>
<b>TAX PAID DEFICIT FOR THE YEAR</b>	<u>\$157</u>	<u>\$88</u>